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Passlogix and First Data Agree to Develop Next Generation Electronic Wallet Technology

Wallet to Make Shopping Automated and Secure for Web Merchants and Consumers

New York and Atlanta, October 7, 1999 - Passlogix, Inc., a leader in electronic identity management, easy Web navigation and online consumer privacy, and First Data Corp. (NYSE: FDC), a leader in electronic commerce and payment services, today announced an agreement to develop advanced electronic wallet technology for Web merchants, credit card issuers and online consumers.

This development agreement leverages the strengths of the two companies and enables them to jointly enhance Passlogix's existing password and user profile technology, known as v-GO, with First Data's electronic commerce payment solutions and Internet transaction processing capabilities.

As part of its non-exclusive agreement with Passlogix, Inc., First Data also will invest in the company.

The wallet technology, which will be developed to accept multiple payment types including credit cards, checks and cash, will comply with electronic commerce modeling language (ECML). It will enable seamless and secure shopping at Web merchant sites with just one click and leverage Passlogix's highly-rated electronic identity management system to secure all personal information and automatically log users on to all of their Web sites and applications.

"By extending our successful v-GO universal password protection technology (www.passlogix.com) to incorporate one-click payment transactions, we will deliver to Web merchants and consumers frictionless e-commerce," said Marc Boroditsky, CEO of Passlogix, Inc. "First Data brings an unmatched depth of expertise in e-commerce payments solutions for merchants and consumers."

"First Data is committed to meeting the convergent needs of merchants and consumers in the Internet commerce arena. Developing an electronic wallet that streamlines the buying process, ensures consumer privacy and expands payment choices represents another step in our continuing efforts to bring advanced payment services to this space," said John Duncan, executive vice president, Internet Commerce, First Data.

With e-commerce exploding, completing forms to register and shop and remembering multiple names and passwords has become an unmanageable task for consumers. Failure to provide easy-to-use, secure, one-button purchasing capabilities has become an obstacle to e-commerce growth resulting in up to two-thirds of online shopping carts being abandoned. Security is a major consumer concern as well. According to the recent Jupiter/NFO Consumer Survey, spring 1999, 68% of online browsers (online shoppers who look but do not complete purchases) might be willing to transact if there was better credit card/personal security.

The wallet technology will build on v-GO's innovative graphical password interfaces and sophisticated two-factor authentication, enabling users to register and shop online with one click and instantly logon to all of their Web sites and applications. This results in less work for users and a complete electronic identity management system, providing them with enhanced security and privacy while generating

more revenues for e-commerce sites.

About Passlogix

Founded in 1996, Passlogix, Inc. is a privately held company headquartered in New York that creates software enabling businesses to manage and verify the electronic identities of their customers and employees. Passlogix's v-GO technology works everywhere with reliability "out of the box" without the need for extensive integration, lowering help desk costs, increasing security, and exchanging user and customer information frictionlessly to facilitate network use, e-commerce and one-to-one marketing. For more information, visit <http://www.passlogix.com>.

About First Data

Atlanta-based First Data Corp. (NYSE: FDC) helps move the world's money. As the leader in electronic commerce and payment services, First Data serves more than two million merchant locations, 1,400 card issuers and millions of consumers, making it easier, faster and more secure for people and businesses to buy goods and services. For more information, please visit the company's web site at www.firstdatacorp.com.

Passlogix Contacts:

Julia Kohn, Passlogix, Inc., 212-825-9100 x15, juliak@passlogix.com
Ellen Malenas, The Terpin Group, 650-344-4944 x13,
emalenas@terpin.com

First Data Contacts:

Elizabeth Sullivan, First Data Internet Commerce Group,
(516) 577-7019, elizabeth.sullivan@firstdata.com
Caroline Hoke, (770) 857-7178, First Data Corp.,
caroline.hoke@firstdatacorp.com
Barbara Marxer, (770) 857-7118, First Data Investor Relations,
barbara.marxer@firstdatacorp.com

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